

Message Text

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ACTION EB-07

INFO OCT-01 ARA-06 ISO-00 COME-00 INT-05 TRSE-00 CIAE-00

INR-07 NSAE-00 L-03 OMB-01 AID-05 /035 W

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R 092055Z FEB 76

FM AMEMBASSY SANTO DOMINGO

TO SECSTATE WASHDC 6019

C O N F I D E N T I A L SANTO DOMINGO 625

E.O. 11652: GDS

TAGS: EMIN, EFIN, EINV, EIND, DR

SUBJECT: GOLD: ROSARIO STILL NEGOTIATING WITH GODR

REF: SANTO DOMINGO 553

1. LAST WEEK THE GODR'S CHIEF NEGOTIATOR ON ENLARGING ROSARIO'S GOLD CONCESSION, CARLOS SELIMAN, ASKED THE AMBASSADOR TO CONTACT ROBERT REININGER, HEAD OF ROSARIO'S PARENT COMPANY IN NEW YORK, FOR THE PURPOSE OF RESUMING NEGOTIATIONS. REININGER RETURNED TO SANTO DOMINGO ON FRIDAY, MET FOR AN HOUR WITH THE AMBASSADOR, AND THEN SPENT SEVERAL HOURS WITH SELIMAN AT THE LATTER'S HOME.

2. THE FOLLOWING DAY REININGER INFORMED THE AMBASSADOR THAT THE ATMOSPHERE OF HIS TALKS WAS CORDIAL BUT THAT REININGER FOUND SELIMAN'S TERMS DIFFICULT TO ACCEPT. REININGER WILL BE MEETING WITH HIS BOARD BEFORE GIVING A PROMISED REPLY TO SELIMAN WITHIN A WEEK'S TIME.

3. ACCORDING TO REININGER, THE GODR'S POSITION IS AS FOLLOWS:

(1) THE CENTRAL GOVERNMENT WANTS DIRECT PARTICIPATION WITH ROSARIO ON THE GOLD MINING OPERATION BECAUSE FOR THESE PURPOSES THE GODR DOES NOT CONSIDER THE CENTRAL BANK A GODR ENTITY;

(2) THE GODR WANTS GREATER OWNERSHIP PARTICIPATION THAN THE PRESENT 20 PERCENT ENJOYED BY THE CENTRAL BANK; AND (3) THE
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GODR WANTS ADDITIONAL INCOME KEYED TO THE PRICE OF GOLD ON THE

LONDON EXCHANGE.

4. AS REPORTED REFTTEL ROSARIO HAD EARLIER OFFERED A FORMULA FOR INCREASING THE SIZE OF PAYMENTS TO THE GODR FOR THE ORE AS THE WORLD PRICE OF GOLD WENT UP. IN THE LATEST ROUND OF TALKS, SELIMAN, AFTER SOME DISCUSSION, AGREED TO SOME SUCH FORMULA.

5. THE AMBASSADOR SUGGESTED TO REININGER THAT HE SEE CENTRAL BANK GOVERNOR DIOGENES FERNANDEZ, BEFORE LEAVING SANTO DOMINGO, AND REININGER TOLD SELIMAN THAT HE WOULD BE CONSULTING WITH FERNANDEZ SINCE THE CENTRAL BANK IS A PARTNER WITH ROSARIO.
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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: GOLD MINING, MINING CONCESSIONS, NEGOTIATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 09 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: blochd0
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976SANTO00625
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D760049-0661
From: SANTO DOMINGO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760267/aaaachfv.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 76 SANTO DOMINGO 553
Review Action: RELEASED, APPROVED
Review Authority: blochd0
Review Comment: n/a
Review Content Flags:
Review Date: 19 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19 MAY 2004 by ellisoob>; APPROVED <01 NOV 2004 by blochd0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: GOLD: ROSARIO STILL NEGOTIATING WITH GODR
TAGS: EMIN, EFIN, EINV, EIND, DR, ROSARIO
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006